



3015 (02-02-05)

ANNUAL REPORT

OF

Name: MARSHALL WATER AND SEWER

Principal Office: 130 SOUTH PARDEE STREET
P.O. BOX 45
MARSHALL, WI 53559

For the Year Ended: DECEMBER 31, 2005

WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN

P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

SIGNATURE PAGE

I SUSAN PECK of _____
(Person responsible for accounts)

_____, certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

(Signature of person responsible for accounts)

02/21/2006
(Date)

CLERK _____
(Title)

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: MARSHALL WATER AND SEWER**Utility Address:** 130 SOUTH PARDEE STREET

P.O. BOX 45

MARSHALL, WI 53559

When was utility organized? 1/1/1941**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: SUSAN A PECK**Title:** CLERK/TREASURER**Office Address:**

130 SOUTH PARDEE STREET

P.O. BOX 45

MARSHALL, WI 53559-0045

Telephone: (608) 655 - 4017**Fax Number:** (608) 655 - 4273**E-mail Address:** speck@marshall-wi.com

Individual or firm, if other than utility employee, preparing this report:

Name: JAMIN FRIEDL**Title:** ACCOUNTANT**Office Address:** VIRCHOW KRAUSE

TEN TERRACE COURT

P.O. BOX 7398

MADISON, WI 53707-7398

Telephone: (608) 240 - 2596**Fax Number:** (608) 249 - 8532**E-mail Address:** jfriedl@virchowkrause.com

President, chairman, or head of utility commission/board or committee:

Name: MARLIN E. HENSLEY, JR.**Title:** VILLAGE PRESIDENT**Office Address:**

130 SOUTH PARDEE STREET

P.O. BOX 45

MARSHALL, WI 53559

Telephone: (608) 655 - 4017**Fax Number:** (608) 655 - 4273**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW, KRAUSE AND COMPANY, LLP
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 249 - 6622**Fax Number:** (608) 249 - 8532**E-mail Address:** jandres@virchowkrause.com**Date of most recent audit report:** 1/24/2006**Period covered by most recent audit:** 2005

Names and titles of utility management including manager or superintendent:

Name: EUGENE A. BIALOZOR**Title:** UTILITY SUPERINTENDENT**Office Address:**

616 WEST KAREM
P.O. BOX 45
MARSHALL, WI 53559-0045

Telephone: (608) 655 - 3814**Fax Number:** (608) 655 - 4748**E-mail Address:** gbialozor@yahoo.com

Name: SUSAN A PECK**Title:** CLERK/TREASURER**Office Address:**

130 SOUTH PARDEE STREET
P.O. BOX 45
MARSHALL, WI 53559-0045

Telephone: (608) 655 - 4017**Fax Number:** (608) 655 - 4273**E-mail Address:** suepeck@marshall-wi.com

Name of utility commission/committee: MARSHALL VILLAGE BOARD

Names of members of utility commission/committee:

MARLIN E HENSLER, JR, VILLAGE PRESIDENT
ROBERT HOFMEISTER, TRUSTEE
DARRELL KLOMPMAKER, TRUSTEE
DONALD MORRITZ, TRUSTEE
DAN POWELL, TRUSTEE
PHYLISS PRESTON, TRUSTEE

Is sewer service rendered by the utility? YES

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? YES

Date of Ordinance: 5/23/1952

Are any of the utility administrative or operational functions under contract or agreement with an

IDENTIFICATION AND OWNERSHIP

outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	437,450	415,354	1
Operating Expenses:			
Operation and Maintenance Expense (401)	193,317	186,934	2
Depreciation Expense (403)	62,716	61,207	3
Amortization Expense (404)	0	0	4
Taxes (408)	78,883	77,198	5
Total Operating Expenses	334,916	325,339	
Net Operating Income	102,534	90,015	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	102,534	90,015	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Nonoperating Rental Income (418)	0	0	8
Interest and Dividend Income (419)	262,353	105,237	9
Miscellaneous Nonoperating Income (421)	241,615	548,366	10
Total Other Income	503,968	653,603	
Total Income	606,502	743,618	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(9,620)	(9,620)	11
Other Income Deductions (426)	28,151	25,795	12
Total Miscellaneous Income Deductions	18,531	16,175	
Income Before Interest Charges	587,971	727,443	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	186,971	200,837	13
Amortization of Debt Discount and Expense (428)	2,796	3,045	14
Amortization of Premium on Debt--Cr. (429)	0	0	15
Interest on Debt to Municipality (430)	0	0	16
Other Interest Expense (431)	0	0	17
Interest Charged to Construction--Cr. (432)	0	0	18
Total Interest Charges	189,767	203,882	
Net Income	398,204	523,561	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	5,838,216	5,314,655	19
Balance Transferred from Income (433)	398,204	523,561	20
Miscellaneous Credits to Surplus (434)	0	0	21
Miscellaneous Debits to Surplus--Debit (435)	0	0	22
Appropriations of Surplus--Debit (436)	0	0	23
Appropriations of Income to Municipal Funds--Debit (439)	0	0	24
Total Unappropriated Earned Surplus End of Year (216)	6,236,420	5,838,216	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	437,450		437,450	1
Total (Acct. 400):	437,450	0	437,450	
Operation and Maintenance Expense (401):				
Derived	193,317		193,317	2
Total (Acct. 401):	193,317	0	193,317	
Depreciation Expense (403):				
Derived	62,716		62,716	3
Total (Acct. 403):	62,716	0	62,716	
Amortization Expense (404):				
Derived	0		0	4
Total (Acct. 404):	0	0	0	
Taxes (408):				
Derived	78,883		78,883	5
Total (Acct. 408):	78,883	0	78,883	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	102,534	0	102,534	
OTHER INCOME				
Income from Merchandising, Jobbing and Contract Work (415-416):				
Derived	0		0	8
Total (Acct. 415-416):	0	0	0	
Nonoperating Rental Income (418):				
NONE	0		0	9
Total (Acct. 418):	0	0	0	
Interest and Dividend Income (419):				
INVESTMENT INCOME	129,576	0	129,576	10
GAIN ON SALE OF PROPERTY	132,777	0	132,777	11
Total (Acct. 419):	262,353	0	262,353	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water		178,258	178,258 12
INCOME FROM NONREGULATED SEWER UTILITY	63,357	0	63,357 13
Total (Acct. 421):	63,357	178,258	241,615
TOTAL OTHER INCOME:	325,710	178,258	503,968

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(9,620)		(9,620) 14
NONE	0	0	0 15
Total (Acct. 425):	(9,620)	0	(9,620)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		28,151	28,151 16
NONE	0	0	0 17
Total (Acct. 426):	0	28,151	28,151
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(9,620)	28,151	18,531

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	186,971		186,971 18
Total (Acct. 427):	186,971	0	186,971
Amortization of Debt Discount and Expense (428):			
AMORTIZATION OF DEBT ISSUANCE COSTS	2,796		2,796 19
Total (Acct. 428):	2,796	0	2,796
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	0		0 21
Total (Acct. 430):	0	0	0
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Miscellaneous Nonoperating Income, Account 421.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	189,767	0	189,767
NET INCOME:	248,097	150,107	398,204
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	2,656,057	3,182,159	5,838,216 24
Total (Acct. 216):	2,656,057	3,182,159	5,838,216
Balance Transferred from Income (433):			
Derived	248,097	150,107	398,204 25
Total (Acct. 433):	248,097	150,107	398,204
Miscellaneous Credits to Surplus (434):			
NONE	0	0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
NONE	0	0	0 27
Total (Acct. 435)--Debit:	0	0	0
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	2,904,154	3,332,266	6,236,420

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs and Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	437,450	0	0	0	437,450	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents					0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	437,450	0	0	0	437,450	

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	4,350,536	4,281,867	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	644,170	599,915	2
Net Utility Plant	3,706,366	3,681,952	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	10,253,952	10,226,505	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	2,150,576	1,856,911	4
Net Nonutility Property	8,103,376	8,369,594	
Investment in Municipality (123)	1,542,936	1,644,834	5
Other Investments (124)	200,522	146,439	6
Special Funds (125)	976,972	877,063	7
Total Other Property and Investments	10,823,806	11,037,930	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	3,386	5,775	8
Temporary Cash Investments (132)	444,503	545,600	9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	122,208	95,373	11
Other Accounts Receivable (143)	0	0	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	190,215	6,261	14
Materials and Supplies (150)	0	0	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	760,312	653,009	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	13,953	16,749	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	4,687	5,249	20
Total Deferred Debits	18,640	21,998	
Total Assets and Other Debits	15,309,124	15,394,889	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	2,933,620	2,933,620	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	6,236,420	5,838,216	23
Total Proprietary Capital	9,170,040	8,771,836	
LONG-TERM DEBT			
Bonds (221)	5,742,390	6,158,242	24
Advances from Municipality (223)	0	0	25
Other long-Term Debt (224)	85,000	125,000	26
Total Long-Term Debt	5,827,390	6,283,242	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	11,102	18,714	28
Payables to Municipality (233)	0	11,368	29
Customer Deposits (235)			30
Taxes Accrued (236)	72,198	70,914	31
Interest Accrued (237)	30,224	32,589	32
Other Current and Accrued Liabilities (238)	25,011	23,447	33
Total Current and Accrued Liabilities	138,535	157,032	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	173,159	182,779	36
Total Deferred Credits	173,159	182,779	
OPERATING RESERVES			
Miscellaneous Operating Reserves (265)			37
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	15,309,124	15,394,889	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	4,343,366	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (100.1)	2,708,404	0	0	0	2
Utility Plant in Service - Contributed Plant (100.2)	1,642,132	0	0	0	3
Utility Plant Purchased or Sold (391)					4
Utility Plant in Process of Reclassification (392)					5
Utility Plant Leased to Others (393)					6
Property Held for Future Use (394)					7
Construction Work in Progress (395)					8
Utility Plant Acquisition Adjustments (396)					9
Other Utility Plant Adjustments (397)					10
Total Utility Plant	4,350,536	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	376,099	0	0	0	11
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	268,071	0	0	0	12
Total Accumulated Provision	644,170	0	0	0	
Net Utility Plant	3,706,366	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	359,995				359,995	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	62,716				62,716	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	4,388				4,388	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	67,104	0	0	0	67,104	16
Debits during year						17
Book cost of plant retired	51,000				51,000	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	51,000	0	0	0	51,000	25
Balance end of year (110.1)	376,099	0	0	0	376,099	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	239,920				239,920	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (426)	28,151				28,151	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	28,151	0	0	0	28,151	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	268,071	0	0	0	268,071	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	10,081,001	117,086	28,140	10,169,947	1
Other (specify):					
CONSTRUCTION WORK IN PROGRESS	0			0	2
Property held for future use	145,504		61,499	84,005	3
Total Nonutility Property (121)	10,226,505	117,086	89,639	10,253,952	
Less accum. prov. depr. & amort. (122)	1,856,911	293,665		2,150,576	4
Net Nonutility Property	8,369,594	(176,579)	89,639	8,103,376	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)
Electric Utility						
Fuel for generation					0	0 1
Other					0	0 2
Total Electric Utility					0	0

Account	Total End of Year	Amount Prior Year
Electric utility total	0	0 1
Water utility		0 2
Sewer utility		0 3
Gas utility		0 4
Merchandise		0 5
Other materials & supplies		0 6
Total Materials and Supplies	0	0

UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT (ACCTS. 181 AND 251)

Report net discount and expense or premium separately for each security issue.
--

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
Unamortized debt discount & expense (181)				
1999 GENERAL OBLIGATION PROMISSORY NOTES	665	428	1,171	1
2002 WATER REVENUE BONDS	2,131	428	12,782	2
Total			13,953	
Unamortized premium on debt (251)				
NONE				3
Total			0	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	2,933,620	1
Changes during year (explain):		
NONE		2
Balance end of year	<u>2,933,620</u>	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)	
97 SEWER REVENUE BONDS-CLEAN WATER F	08/27/1997	05/01/2017	3.10%	4,436,975	1
98 SEWER REVENUE BONDS-CLEAN WATER F	11/04/1998	05/01/2018	2.64%	850,415	2
02 WATER REVENUE BONDS	07/01/2002	11/01/2011	3.92%	455,000	3
Total Bonds (Account 221):				5,742,390	

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Other Long-Term Debt (224)					
1999 GENERAL OBLIGATION PROMISSORY NOTE	04/01/1999	05/01/2007	4.06%	85,000	1
Total for Account 224				85,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	70,914	1
Accruals:		
Charged water department expense	78,883	2
Charged electric department expense		3
Charged sewer department expense	1,258	4
Other (explain):		
NONE		5
Total Accruals and other credits	80,141	
Taxes paid during year:		
County, state and local taxes	70,914	6
Social Security taxes	7,586	7
PSC Remainder Assessment	357	8
Other (explain):		
NONE		9
Total payments and other debits	78,857	
Balance end of year	72,198	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
2002 WATER REVENUE BONDS	3,302	19,513	19,813	3,002	1
1998 CLEAN WATER FUND	3,981	22,928	23,167	3,742	2
1997 CLEAN WATER FUND	24,451	140,482	142,038	22,895	3
Subtotal	31,734	182,923	185,018	29,639	
Advances from Municipality (223)					
NONE	0			0	4
Subtotal	0	0	0	0	
Other long-Term Debt (224)					
1999 GENERAL OBLIGATION PROMISSORY NOTES	855	4,048	4,318	585	5
Subtotal	855	4,048	4,318	585	
Notes Payable (231)					
None	0			0	6
Subtotal	0	0	0	0	
Total	32,589	186,971	189,336	30,224	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
RECEIVABLE FROM TIF	1,542,936	1
Total (Acct. 123):	1,542,936	
Other Investments (124):		
CONNECTION FEE INVESTMENT	200,522	2
Total (Acct. 124):	200,522	
Special Funds (125):		
RESERVE ACCOUNT	65,869	3
REDEMPTION ACCOUNT	286,712	4
REPLACEMENT FUNDS	236,570	5
SINKING FUND	387,821	6
Total (Acct. 125):	976,972	
Notes Receivable (141):		
NONE		7
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	122,208	8
Electric		9
Sewer (Regulated)		10
Other (specify):		
NONE		11
Total (Acct. 142):	122,208	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		12
Merchandising, jobbing and contract work		13
Other (specify):		
NONE		14
Total (Acct. 143):	0	
Receivables from Municipality (145):		
RECEIVABLES FROM MUNICIPALITY	190,215	15
Total (Acct. 145):	190,215	
Prepayments (165):		
NONE		16
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		17
Total (Acct. 182):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Other Deferred Debits (183):		
PRELIMINARY SURVEY AND INVESTIGATION	4,687	18
Total (Acct. 183):	4,687	
Payables to Municipality (233):		
NONE		19
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	173,159	20
NONE		21
Total (Acct. 253):	173,159	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (100.1)	2,701,954	0	0	0	2,701,954	1
Materials and Supplies	0	0	0	0	0	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	368,047	0	0	0	368,047	4
Customer Advances for Construction					0	5
Regulatory Liability	177,969	0	0	0	177,969	6
NONE					0	7
Average Net Rate Base	2,155,938	0	0	0	2,155,938	
Net Operating Income	102,534	0	0	0	102,534	8
Net Operating Income as a percent of						
Average Net Rate Base	4.76%	N/A	N/A	N/A	4.76%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	2.4	1
Electric		2
Gas		3
Sewer	2.4	4

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year	182,779	0	0	0	182,779	1
Add credits during year:						
NONE					0	2
Deduct charges:						
Miscellaneous Amortization (425)	9,620	0	0	0	9,620	3
Other (specify):						
NONE					0	4
Balance End of Year	173,159	0	0	0	173,159	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-18)

Other Deferred Debits (Acct 183): amortization requires PSC authorization. Provide date of authorization.

The preliminary survey and investigation amounts are engineering costs of a potential location of a new water tower.

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$2,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Account 145 - This account consists of public fire protection owed to the utility and a receivable from the municipality for the sale of a parcel of land that was owned by the utility, but the sale was recorded in the municipality's books.

Signature Page (Page ii)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

Marshall Water and Sewer Department
Marshall, Wisconsin

We have compiled, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, the balance sheets of the Marshall Water and Sewer Department, an enterprise fund of the Village of Marshall as of December 31, 2005 and 2004, and the related statements of income and retained earnings for the years then ended and the supplemental schedules as of and for the year ended December 31, 2005 in the accompanying prescribed form.

Our compilation was limited to presenting, in the form prescribed by the Public Service Commission of Wisconsin, information that is the representation of management. We have not audited or reviewed the financial statements and supplemental schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

The financial statements and related supplemental schedules are presented in accordance with the requirements of the Public Service Commission of Wisconsin, which differ from accounting principles generally accepted in the United States of America. This report is intended solely for the information and use of the Public Service Commission of Wisconsin and is not intended and should not be used by anyone other than the specified party.

Madison, Wisconsin
January 24, 2006

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	417,495	398,519	1
Total Sales of Water	417,495	398,519	
Other Operating Revenues			
Forfeited Discounts (470)	1,422	1,232	2
Other Water Revenues (474)	18,533	15,603	3
Total Other Operating Revenues	19,955	16,835	
Total Operating Revenues	437,450	415,354	
Operation and Maintenance Expenses			
Plant Operation and Maintenance Expenses (600-660)	110,067	111,253	4
General Operating Expenses (680-690)	83,250	75,681	5
Total Operation and Maintenance Expenses	193,317	186,934	
Other Operating Expenses			
Depreciation Expense (403)	62,716	61,207	6
Amortization Expense (404)		0	7
Taxes (408)	78,883	77,198	8
Total Other Operating Expenses	141,599	138,405	
Total Operating Expenses	334,916	325,339	
NET OPERATING INCOME	102,534	90,015	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial	1	50	1,016	2
Industrial				3
Total Unmetered Sales to General Customers (460)	1	50	1,016	
Metered Sales to General Customers (461)				
Residential	959	51,792	188,069	4
Commercial	74	33,711	65,771	5
Industrial	7	376	1,460	6
Total Metered Sales to General Customers (461)	1,040	85,879	255,300	
Private Fire Protection Service (462)				7
Public Fire Protection Service (463)	1,059		153,787	8
Other Sales to Public Authorities (464)	14	2,346	7,392	9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	2,114	88,275	417,495	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	153,787	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify): NONE		4
Total Public Fire Protection Service (463)	153,787	
Forfeited Discounts (470):		
Customer late payment charges	1,422	5
Other (specify): NONE		6
Total Forfeited Discounts (470)	1,422	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	4,469	7
Other (specify): PERMITS, RECONNECTIONS, MISC	2,116	8
RENTS FROM WATER TOWER	11,948	9
Total Other Water Revenues (474)	18,533	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 30 percent, but not less than \$2,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
PLANT OPERATION AND MAINTENANCE EXPENSES			
Salaries and Wages (600)	72,808	71,592	1
Purchased Water (610)		0	2
Fuel or Power Purchased for Pumping (620)	11,767	11,878	3
Chemicals (630)	8,006	7,717	4
Supplies and Expenses (640)	5,300	7,513	5
Repairs of Water Plant (650)	8,161	9,705	6
Transportation Expenses (660)	4,025	2,848	7
Total Plant Operation and Maintenance Expenses	110,067	111,253	
GENERAL OPERATING EXPENSES			
Administrative and General Salaries (680)	23,171	21,588	8
Office Supplies and Expenses (681)	8,523	6,542	9
Outside Services Employed (682)	8,076	9,381	10
Insurance Expense (684)	10,297	9,190	11
Employees Pensions and Benefits (686)	23,393	19,399	12
Regulatory Commission Expenses (688)		0	13
Miscellaneous General Expenses (689)	9,790	9,581	14
Uncollectible Accounts (690)		0	15
Total General Operating Expenses	83,250	75,681	
Total Operation and Maintenance Expenses	193,317	186,934	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		72,198	70,914	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		1,258	1,208	2
Net property tax equivalent		70,940	69,706	
Social Security		7,586	6,996	3
PSC Remainder Assessment		357	496	4
Other (specify): NONE			0	5
Total tax expense		78,883	77,198	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Dane				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.203000				3
County tax rate	mills		2.727000				4
Local tax rate	mills		6.078000				5
School tax rate	mills		11.719000				6
Voc. school tax rate	mills		1.373000				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		0.000000				9
Total tax rate	mills		22.100000				10
Less: state credit	mills		1.323000				11
Net tax rate	mills		20.777000				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		6.078000				14
Combined School Tax Rate	mills		13.092000				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		19.170000				17
Total Tax Rate	mills		22.100000				18
Ratio of Local and School Tax to Total	dec.		0.867421				19
Total tax net of state credit	mills		20.777000				20
Net Local and School Tax Rate	mills		18.022402				21
Utility Plant, Jan. 1	\$	4,343,366	4,343,366				22
Materials & Supplies	\$	0	0				23
Subtotal	\$	4,343,366	4,343,366				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	4,343,366	4,343,366				26
Assessment Ratio	dec.		0.922335				27
Assessed Value	\$	4,006,038	4,006,038				28
Net Local & School Rate	mills		18.022402				29
Tax Equiv. Computed for Current Year	\$	72,198	72,198				30
Tax Equivalent per 1994 PSC Report	\$	38,135					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	72,198					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	14,200		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	25,637		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	39,837	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	18,599	9,510	13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	70,456		17
Diesel Pumping Equipment (326)	13,766		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	102,821	9,510	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	3,809		23
Total Water Treatment Plant	3,809	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
INTANGIBLE PLANT				
Organization (301)			0	1
Franchises and Consents (302)			0	2
Miscellaneous Intangible Plant (303)			0	3
Total Intangible Plant	0	0	0	
SOURCE OF SUPPLY PLANT				
Land and Land Rights (310)			14,200	4
Structures and Improvements (311)			0	5
Collecting and Impounding Reservoirs (312)			0	6
Lake, River and Other Intakes (313)			0	7
Wells and Springs (314)			25,637	8
Infiltration Galleries and Tunnels (315)			0	9
Supply Mains (316)			0	10
Other Water Source Plant (317)			0	11
Total Source of Supply Plant	0	0	39,837	
PUMPING PLANT				
Land and Land Rights (320)			0	12
Structures and Improvements (321)			28,109	13
Boiler Plant Equipment (322)			0	14
Other Power Production Equipment (323)			0	15
Steam Pumping Equipment (324)			0	16
Electric Pumping Equipment (325)			70,456	17
Diesel Pumping Equipment (326)			13,766	18
Hydraulic Pumping Equipment (327)			0	19
Other Pumping Equipment (328)			0	20
Total Pumping Plant	0	0	112,331	
WATER TREATMENT PLANT				
Land and Land Rights (330)			0	21
Structures and Improvements (331)			0	22
Water Treatment Equipment (332)			3,809	23
Total Water Treatment Plant	0	0	3,809	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	21,937		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	462,722		26
Transmission and Distribution Mains (343)	1,339,860	14,120	27
Fire Mains (344)	0		28
Services (345)	343,870		29
Meters (346)	151,300	24,645	30
Hydrants (348)	116,778	4,339	31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	2,436,467	43,104	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	2,582	472	35
Computer Equipment (372.1)	13,964		36
Transportation Equipment (373)	55,038	10,338	37
Other General Equipment (379)	40,987	475	38
Other Tangible Property (390)	0		39
Total General Plant	112,571	11,285	
Total utility plant in service directly assignable	2,695,505	63,899	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	2,695,505	63,899	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)	
TRANSMISSION AND DISTRIBUTION PLANT				
Land and Land Rights (340)			21,937	24
Structures and Improvements (341)			0	25
Distribution Reservoirs and Standpipes (342)			462,722	26
Transmission and Distribution Mains (343)	42,900		1,311,080	27
Fire Mains (344)			0	28
Services (345)			343,870	29
Meters (346)	8,100		167,845	30
Hydrants (348)			121,117	31
Other Transmission and Distribution Plant (349)			0	32
Total Transmission and Distribution Plant	51,000	0	2,428,571	
GENERAL PLANT				
Land and Land Rights (370)			0	33
Structures and Improvements (371)			0	34
Office Furniture and Equipment (372)			3,054	35
Computer Equipment (372.1)			13,964	36
Transportation Equipment (373)			65,376	37
Other General Equipment (379)			41,462	38
Other Tangible Property (390)			0	39
Total General Plant	0	0	123,856	
Total utility plant in service directly assignable	51,000	0	2,708,404	
Common Utility Plant Allocated to Water Department				0 40
Total utility plant in service	51,000	0	2,708,404	

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$10,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than account 372.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	1,068,772	55,770	27
Fire Mains (344)	0		28
Services (345)	358,159		29
Meters (346)	0		30
Hydrants (348)	159,431		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	1,586,362	55,770	
GENERAL PLANT			
Land and Land Rights (370)	0		33
Structures and Improvements (371)	0		34
Office Furniture and Equipment (372)	0		35
Computer Equipment (372.1)	0		36
Transportation Equipment (373)	0		37
Other General Equipment (379)	0		38
Other Tangible Property (390)	0		39
Total General Plant	0	0	
Total utility plant in service directly assignable	1,586,362	55,770	
Common Utility Plant Allocated to Water Department	0		40
Total utility plant in service	1,586,362	55,770	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			1,124,542 27
Fire Mains (344)			0 28
Services (345)			358,159 29
Meters (346)			0 30
Hydrants (348)			159,431 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	1,642,132
GENERAL PLANT			
Land and Land Rights (370)			0 33
Structures and Improvements (371)			0 34
Office Furniture and Equipment (372)			0 35
Computer Equipment (372.1)			0 36
Transportation Equipment (373)			0 37
Other General Equipment (379)			0 38
Other Tangible Property (390)			0 39
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	1,642,132
Common Utility Plant Allocated to Water Department			0 40
Total utility plant in service	0	0	1,642,132

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January			7,380	7,380	1
February			6,576	6,576	2
March			7,192	7,192	3
April			7,160	7,160	4
May			8,083	8,083	5
June			9,497	9,497	6
July			10,379	10,379	7
August			8,475	8,475	8
September			7,865	7,865	9
October			7,590	7,590	10
November			7,243	7,243	11
December			7,803	7,803	12
Total annual pumpage	0	0	95,243	95,243	
Less: Water sold				88,275	13
Volume pumped but not sold				6,968	14
Volume sold as a percent of volume pumped				93%	15
Volume used for water production, water quality and system maintenance				500	16
Volume related to equipment/system malfunction				75	17
Non-utility volume NOT included in water sales				1,165	18
Total volume not sold but accounted for				1,740	19
Volume pumped but unaccounted for				5,228	20
Percent of water lost				5%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)				499	23
Date of maximum: 6/19/2005					24
Cause of maximum:					25
High usage					
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)				128	26
Date of minimum: 1/3/2005					27
Total KWH used for pumping for the year				142,677	28
If water is purchased: Vendor Name: N/A					29
Point of Delivery: N/A					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)	
HUBBELL	1	371	14	501,120	Yes	1
PORTER	2	800	16	720,000	Yes	2

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification	1	2	1
Location	HUBBELL STREET	PORTER STREET	2
Purpose	P	P	3
Destination	D	D	4
Pump Manufacturer	LAYNE NEW	LAYNE NEW	5
Year Installed	1999	1969	6
Type	VERTICAL TURBINE	VERTICAL TURBINE	7
Actual Capacity (gpm)	500	600	8
Pump Motor or Standby Engine Mfr	G.E.	G.E.	9 10
Year Installed	1989	1969	11
Type	ELECTRIC	ELECTRIC	12
Horsepower	40	40	13

Particulars (a)	Unit D (b)	Unit E (c)	Unit F (d)
Identification			14
Location			15
Purpose			16
Destination			17
Pump Manufacturer			18
Year Installed			19
Type			20
Actual Capacity (gpm)			21
Pump Motor or Standby Engine Mfr			22 23
Year Installed			24
Type			25
Horsepower			26

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
Identification number or name	2		1
RESERVOIRS, STANDPIPES OR ELEVATED TANKS			2
			3
Type: R (reservoir), S (standpipe) or ET (elevated tank)	ET		4
			5
Year constructed	1989		6
			7
Primary material (earthen, steel, concrete, other)	STEEL		8
			9
Elevation difference in feet (See Headnote 3.)	158		10
Total capacity in gallons (actual)	300,000		11
			12
WATER TREATMENT PLANT			13
Disinfection, type of equipment (gas, liquid, powder, other)	OTHER		14
			15
Points of application (wellhouse, central facilities, booster station, other)	OTHER		16
			17
Filters, type (gravity, pressure, other, none)	NONE		18
			19
Rated capacity of filter plant (m.g.d.) (note: 1,200,000 gal/day = 1.2 m.g.d.)	122.0000		20
			21
			22
Is a corrosion control chemical used (yes, no)?	Y		23
			24
Is water fluoridated (yes, no)?	Y		25

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet					
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)	
M	D	3.000	300	0	0	0	300	1
M	D	4.000	3,564	0	0	0	3,564	2
M	D	6.000	40,804	0	0	0	40,804	3
M	D	8.000	25,745	0	1,430	0	24,315	4
M	D	10.000	7,593	1,430	0	0	9,023	5
M	D	12.000	8,456	0	0	0	8,456	6
Total Within Municipality			86,462	1,430	1,430	0	86,462	
Total Utility			86,462	1,430	1,430	0	86,462	

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
M	0.750	321	0	0	0	321		1
M	1.000	641	0	0	0	641	0	2
M	1.250	1	0	0	0	1		3
M	1.500	21	0	0	0	21		4
M	2.000	18	0	0	0	18		5
M	3.000	2	0	0	0	2		6
M	4.000	2	0	0	0	2		7
M	6.000	1	0	0	0	1		8
Total Utility		1,007	0	0	0	1,007	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.750	1,062	109	66	0	1,105	0	1
1.000	21	6	4	(2)	21	0	2
1.250	0	0	0	0	0	0	3
1.500	10	1	0	0	11	0	4
2.000	8	1	1	0	8	0	5
3.000	6	0	2	0	4	0	6
6.000	0	0	0	2	2	2	7
8.000	1	0	0	0	1	0	8
Total:	1,108	117	73	0	1,152	2	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.750	1,008	44	9	6	0	38	1,105	1
1.000	0	20	0	1	0	0	21	2
1.250	0	0	0	0	0	0	0	3
1.500	0	7	0	2	1	1	11	4
2.000	0	2	0	5	1	0	8	5
3.000	0	0	0	4	0	0	4	6
6.000	0	1	0	0	0	1	2	7
8.000	0	0	0	0	0	1	1	8
Total:	1,008	74	9	18	2	41	1,152	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	161	1			162	2
Total Fire Hydrants	161	1	0	0	162	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	162
Number of distribution system valves end of year:	440
Number of distribution valves operated during year:	416

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$2,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Account 474 - The revenues in this account consist of lease payments received from Verizon for the placement of an antenna on the water tower. Other revenues in this account consist of permit fees and reconnections.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$10,000, please explain. If applicable, provide construction authorization.

Account 373 - The utility purchased a new Ford F-150 in 2005.

Water Mains (Page W-17)

If Added During Year column total is greater than zero, please explain financing following the criteria listed in the schedule headnote No. 5.

Water main additions in 2005 were both utility and developer financed.

Water Services (Page W-18)

If Utility-Owned Service Not In Use at End of Year is reported as zero, please explain.

Utility owned services not in use at year end totaled 34.

Meters (Page W-19)

If Tested During Year column total is zero, please explain.

The utility is in the process of replacing all existing meters with radio read meters therefore no existing meters are currently being tested.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

Station meters are being tested every 2 years.
